

accounting of debt held by foreign countries and, more importantly, require the President to submit a plan to cut spending should either a particular foreign creditor or the overall debt pose a risk to the national security interests of America. We must not let any other country hold our national and economic interests hostage.

SMALL BUSINESSES NEED CREDIT

(Mrs. MALONEY asked and was given permission to address the House for 1 minute.)

Mrs. MALONEY. Mr. Speaker, the Joint Economic Committee released a report this week that looks at how tighter credit standards have hit small businesses especially hard. That means that now, even as big and mid-sized businesses have begun adding jobs once again, small businesses are struggling to expand and put Americans back to work. Small businesses are rightly considered to be the great engine of the American economy. Seventy-five percent of all employees work for businesses with less than 250 employees. And if small businesses are the engine, then credit is the fuel that keeps that engine going. While large and mid-sized firms have multiple funding sources, including the public debt market, small businesses rely almost completely on financial institutions. Improving credit availability to small businesses will help to grow our economy and create jobs. That is why the Financial Services Committee today is working on legislation to create a small business loan fund. It's an investment in America that is truly worthy of a AAA rating.

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PASS AMERICA COMPETES ACT

(Mr. EHLERS asked and was given permission to address the House for 1 minute.)

Mr. EHLERS. Mr. Speaker, it is a pleasure to be here today, and especially a pleasure to follow my good friend, the gentleman from Texas (Mr. SAM JOHNSON), who gave us an eloquent warning about what can happen in view of our mounting national debt and the countries that we owe the money to.

If anyone wishes to know more about this, I recommend to you the writings of Mallory Factor, who has written several good pieces on that topic recently. I hope to organize a 1-hour discussion of his writings at some time.

I also want to raise another issue which addresses this problem. One of the first bills to come up today is re-writing and revamping the America COMPETES Act. The original act was generated by President George W. Bush. I had the pleasure of working with the White House and the Office of Management and Budget on that bill, and I believe it is beginning to achieve its objectives, including strengthening American manufacturing. If we do not

improve our manufacturing sector in the United States of America, we will continue to borrow more and more and more money from other countries. It is imperative that we pass the America COMPETES Act. If you don't like this bill for some reason, let's change it; but we must pass it, otherwise we will continue to be a debtor Nation over and over again.

GOVERNMENT TRANSPARENCY

(Mr. QUIGLEY asked and was given permission to address the House for 1 minute.)

Mr. QUIGLEY. Mr. Speaker, the public's trust in government is near an all-time low. According to a recent CBS/New York Times survey, only 19 percent of the people said they trust the government to do what is right. This deficit of trust is not inconsequential. Without the public's trust, we cannot effectively govern; but we can rebuild this lost confidence by opening up the government and making its inner workings more transparent.

I recently introduced H.R. 4983, the Transparency in Government Act, a bill that calls for unprecedented government transparency. H.R. 4983 increases disclosures from lobbyists and lawmakers, creates the first centralized earmark database, and improves oversight of Federal contracts.

As Supreme Court Justice Louis Brandeis said: Sunlight is the best of disinfectants. And at a time when the public's trust in government is perilously low, we could use a bit of sunlight.

And go, Black Hawks.

WASHINGTON, WAKE UP

(Ms. KAPTUR asked and was given permission to address the House for 1 minute.)

Ms. KAPTUR. Mr. Speaker, how many millions of more jobs have to be outsourced before Washington wakes up? It makes you wonder if the recently released report by the U.S. Chamber of Commerce is some sort of a cruel joke. It claims that U.S. trade agreements have supported 5.4 million jobs. Are we talking about the same country?

Take Ohio: Since 1994, employment just in the manufacturing sector has declined by one-third. Companies like Silgan Holdings, Delphi, Georgia Pacific, GM, Dixon Ticonderoga, and Champion Spark Plug all have moved to Mexico.

Remember when NAFTA promised us the promised land, claiming we would get millions of new jobs and the standard of living would rise? What we got was the giant sucking sound, more jobs going out and a cumulative trade deficit of \$1 trillion to this country as a result of NAFTA. The deficits from NAFTA and NAFTA-like trade agreements have caused our great manufacturing Nation to wither as our workers and companies are asked to compete

against state-managed capitalism in places like Mexico, China and Japan.

It is time to wake up, stand up for this country and renegotiate those agreements that keep moving our jobs offshore.

SALUTING JACKSON NORTHEAST ELEMENTARY SCHOOL

(Mr. SCHAUER asked and was given permission to address the House for 1 minute.)

Mr. SCHAUER. Mr. Speaker, today I salute Jackson Northeast Elementary School students. I was with them last Tuesday when they presented a flowering plum tree and a plaque at the Jackson Police Station in memory of city police officer James Bonneau who was shot and killed in the line of duty on March 6 while responding to a domestic call. Blackman Township officer Darin McIntosh was also shot and injured in this incident.

On their own, these students raised \$210 for this project. The students also presented handmade quilts to Chief Matt Heins for the family of Officer Bonneau.

Jackson Northeast Elementary students demonstrated that every person can make a difference no matter their age or size. They reminded my community and our Nation that Officers Bonneau and McIntosh are heroes and so are all men and women in uniform who report to work every day to keep us safe.

Thank you Northeast Elementary students for setting an example for all of us to follow.

NEW DIRECTION FOR AMERICA

(Ms. WATSON asked and was given permission to address the House for 1 minute.)

Ms. WATSON. Mr. Speaker, research by USA Today shows Americans are paying the lowest tax rates since the 1950s. On May 7, the Department of Labor reported that 290,000 jobs were added in April, a larger than expected increase and the largest gain since March of 2006.

This is the fourth consecutive month of job growth with 573,000 jobs added since December. In March, sales of new homes surged nearly 27 percent to 411,000 annual rate. Over the last 3 months, we have added an average of 187,000 per month.

Democrats' action on jobs resulted in the HIRE Act, a bipartisan bill to create 300,000 jobs with tax incentives for businesses that hire unemployed Americans, and the American Workers, State and Business Relief Act which has given incentives for new jobs.

RECONCILIATION WITH, NOT EXPLOITATION OF, THE NATURAL WORLD

(Mr. KUCINICH asked and was given permission to address the House for 1